

Federal Highway Construction Program Capital Projects Fund
Balance Sheet - Statutory Basis

June 30, 2005
(Amounts in thousands)

	<u>2005</u>	<u>2004</u>
ASSETS		
Due from other funds.....	\$ 110,563	\$ 334,380
Total assets.....	<u>\$ 110,563</u>	<u>\$ 334,380</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investment.....	\$ 45,067	\$ 265,401
Accounts payable.....	62,762	67,192
Total liabilities.....	<u>107,829</u>	<u>332,593</u>
Fund balance:		
Reserved fund balance:		
Reserved for capital projects.....	2,734	1,787
Total fund balance (deficit).....	2,734	1,787
Total liabilities and fund balance.....	<u>\$ 110,563</u>	<u>\$ 334,380</u>

Federal Highway Construction Program Capital Projects Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2005
(Amounts in thousands)

	<u>2005</u>	<u>2004</u>
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Federal grants and reimbursements.....	\$ 838	\$ 3,408
Departmental.....	<u>403</u>	<u>5,504</u>
Total revenues.....	<u>1,241</u>	<u>8,912</u>
Other financing sources:		
Federal reimbursement transfers in.....	331,436	598,955
State share of federal highway construction.....	<u>154,184</u>	<u>74,448</u>
Total other financing sources.....	<u>485,620</u>	<u>673,403</u>
Total revenues and other financing sources.....	<u>486,861</u>	<u>682,315</u>
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Secretary of the Commonwealth.....	33	62
Attorney General.....	171	216
Administration and finance.....	-	3,287
Environmental affairs.....	1,041	3,697
Transportation and construction.....	482,212	678,502
Public safety and homeland security.....	592	100
Economic development.....	<u>196</u>	<u>-</u>
Total expenditures.....	<u>484,245</u>	<u>685,864</u>
Other financing uses:		
Fringe benefit cost assessment.....	<u>1,669</u>	<u>3,886</u>
Total other financing uses.....	<u>1,669</u>	<u>3,886</u>
Total expenditures and other financing uses.....	<u>485,914</u>	<u>689,750</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	947	(7,435)
Fund balance (deficit) at beginning of year.....	<u>1,787</u>	<u>9,222</u>
Fund balance (deficit) at end of year.....	<u>\$ 2,734</u>	<u>\$ 1,787</u>